2003-2004

Priority 2: Previous Recipients

Endowment Application

Community Scholarship Matching Grant Program

Higher Education Coordinating Board 917 Lakeridge Way, P.O. Box 43430 Olympia WA 98504 360 -753 -7861

Deadline: April 15, 2004



ENDOWMENT MATCHING GRANT PROGRAM GUIDELINES

INTRODUCTION AND PURPOSE

Your organization previously received a \$2,000 Community Scholarship Matching Grant from the state of Washington. Its purpose was to leverage local efforts to raise college scholarships. Your group is now being offered an opportunity to apply for a grant for the purpose of establishing (or adding to) a scholarship endowment fund. This option is designed to add permanence to your efforts by creating a vehicle that can be held in perpetuity to generate college scholarships for future generations.

A \$2,000 endowment matching grant may be awarded when an organization completes the enclosed application and supplies evidence of raising at least \$2,000 in local money during the period of April 1, 2003 and when the application is completed (must be by April 15, 2004). The organization agrees to place the \$2,000 matching money and at least \$2000 of the local money into an irrevocable endowment. The organization will complete a year-end report verifying the deposit to the endowment.

The real beneficiaries of the endowment matching grant will be future community members who receive college scholarships. Not only will they receive a tangible award, but they also will gain increased confidence knowing the community supports their educational goals. The Endowment Matching Grant will encourage communities to support local scholarship fundraising efforts. This creates opportunities for local residents to support their communities in a way that benefits young people, who are just beginning their adult lives, and the many adults in the community who, for reasons of employment displacement, health concerns and family commitments, are now re-entering the education system. A local community scholarship endowment fund also provides a vehicle for local residents who want to give money to the community.

PRIORITIES FOR THE 2003-2004 YEAR

For the 2003-2004 year, The Higher Education Coordinating Board has established three priority groups. Filling out the attached application qualifies your organization for consideration under the **Priority Two** group.

Priority One

Eligible organizations that have not previously received the matching grant. Preference is given to those organizations that affiliate with Dollars for Scholars

Priority Two

Previous recipients of the matching grant who wish to raise additional dollars for deposit into a permanent and irrevocable scholarship endowment fund. Preference is given to those organizations that affiliate with Dollars for Scholars.

Priority Three

Previous recipients of the matching grant who wish to raise additional dollars for student scholarships. Preference is given to those organizations that affiliate with Dollars for Scholars.

ELIGIBLE ORGANIZATIONS

To be eligible for an endowment matching grant, a community organization must:

- Have previously received a community scholarship matching grant from the Higher Education Coordinating Board.
- Have an existing scholarship endowment account or make a recorded board motion to establish an endowment fund and, after April 1, 2003, have raised at least \$2,000 in new money to be applied to the endowment fund. New money must be the result of community fundraising activities only, and not include interest from endowments or other interests incomes.
- Have maintained tax exempt status under section 501(c)(3) of the Internal Revenue Service Code.
- Award student scholarships without regard to age, sex, marital status, race, creed, color, religion, national origin, or the presence of any mental, sensory, or physical handicaps.

APPLICATION AND SELECTION PROCEDURES

Within this priority group organizations will be selected after all priority 1 awards have been made, on a "first-come, first-served basis" after April 15, 2004, as long as funds remain available. Legislative preference is given to those organizations that affiliate with Dollars for Scholars.

Please include in the following items with your application:

- ✓ Copies of bank statements or other dated documents verifying a minimum of \$2,000 raised for student scholarships since April 1, 2003.
- ✓ A copy of board minutes or other evidence verifying the existence of an endowment fund or intent to establish an endowment fund.

To be considered for the endowment matching grant, the organization must certify on the completed application form that the following items have not substantially changed since the state awarded the original matching grant:

- ✓ Organization's approved by-laws.
- ✓ Organization's list of Board members, including names, addresses and occupations.
- ✓ Organization's IRS 501(c)(3) tax exemption letter or CSFA tax-exemption letter. (It is the organization's responsibility to document its IRS exemption.)

Note: If these items have changed significantly, the organization will include updated information with the application.

GRANT DISBURSEMENT AND REPORTING

The Higher Education Coordinating Board will disburse the \$2,000 endowment matching grant to the community-based scholarship organizations as they are selected.

Organizations that receive the \$2,000 endowment grant matching funds must deposit them along with a minimum of \$2,000 of their locally raised funds into an irrevocable endowment fund.

Endowment matching funds will be mailed to selected organizations with a report that must be completed and returned to the Higher Education Coordinating Board by June 20, 2004. The report will document that at least \$4,000 was deposited into an irrevocable endowment account. A sample report is included in this packet.

Contact person: Linda Langan, Program Manager Phone: (360) 753-7861

PRIORITY TWO ENDOWMENT MATCHING GRANT APPLICANTS ONLY 2003 - 2004

STATE OF WASHINGTON COMMUNITY SCHOLARSHIP ENDOWMENT APPLICATION

(Please print or type)

1				
Contact Person		Phone		
Official Name of Organization		EIN or Fed ID#		
3. Official Street Address of Organization	City	State	Zip	
4. Selected Officers:				
President	Phone (Home)	Ph	none (Work)	
Street Address	City	State	Zip	
Treasurer	Phone (Home)	Pł	none (Work)	
Street Address	City	State	Zip	
5. Updated Statement of Organization Purpose:				
6. Date of State Incorporation:				

7.	Fundraising activities: List major activities conducted after April 1, 2003, by which your organization has raised matching scholarship dollars, the date(s) of those activities and approximate amount raised in each activity. Additional activities can be listed on a separate sheet.					
	<u>Activity</u>	<u>Date</u>	An	nount Raised		
8.	Supply evidence of an established endowment fund or a recorded board motion establishing a new, permanent and irrevocable endowment fund. (An account dedicated to preserving all principal and to use the interest earned only).					
9.	Attach copies of bank statements or other dated documents verifying deposits of a minimum of \$2000 raised since April 1, 2003. Include documentation for both beginning and ending dates. Documentation should relate to fundraising activities describe in #8 above.					
10.	Please certify that the following have not been substantially revised since the award of the first matching grant Check the "no" box if items have not changed. Check the "yes" box if these items have been substantially revised fryou checked "yes", please provide a copy of the revised documents.					
	 Official Bylaws List of Board members IRS 501(c)(3) tax-exemption letter or Student scholarship selection methodo 	•	☐ Yes ☐ Yes ☐ Yes ☐ Yes	□ No □ No □ No □ No		
11.	I certify that all information contained herein is true and correct to the best of my knowledge. I certify to organization awards student scholarships without regard to age, sex, marital status, race, creed, color, renational origin, or the presence of any mental, sensory, or physical handicaps. I further certify that if provendowment matching award, my organization will complete the required follow-up report by the June 20 deadline.					
	Signature of Designated Board Official	Title				
	Printed Name					
	Phone Number	Date				

Send completed application packet to: Community Scholarship Matching Grant Program, Higher Education Coordinating Board, 917 Lakeridge Way, PO Box 43430, Olympia, WA 98504-3430.

WASHINGTON STATE COMMUNITY SCHOLARSHIP ENDOWMENT MATCHING GRANT PROGRAM FINAL REPORT 2003-2004

Name of Organization:	Federal ID)#			
ENDOWM	ENT FUND INFORMATION	1			
	you need to report on activities in more than one endowment fund, make additional copies as needed and attach the appropriate supporting documentation.				
	ppropriate supporting to the summer support				
Name of Endowment:	Date Established:				
Account Number	Balance in Account on April 1, 2003:				
RECORDS OF DEPOSIT	FROM APRIL 1, 2003 TO TH	F PRESENT			
DATE OF DEPOSIT	AMOUNT				
DATE OF DEFOSIT	All	MOUNT			
OA					
		→			
		•			
Current Balance:	Date:				
	1 10 1 11 11 11 11				
Evidence of our endowment fund was su					
a minimum of \$4,000) have been deposi perpetuity. I have attached the following		ment fund and will be held in			
perpetuity. Thave attached the following	3 supporting documentation.				
 A recent copy of the irrevocable account number. 	Endowment Fund investment a	account or bank account, with			
- Copies of a minimum \$4,000 de	eposit made to this Endowment	Fund account.			
•	•				
I certify that all information contained he	erein is true and correct to the be	est of my knowledge.			
Signature of Designated Organization Board Off	Title	Date			
Printed Name					

Return completed form no later than **June 20, 2004:**Community Scholarship Matching Grant Program
Higher Education Coordinating Board
917 Lakeridge Way, PO Box 43430
Olympia, Washington 98504-3430